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Mulsanne Group Holding Limited

慕尚集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1817)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board announces that the following changes has taken effect from 29 March 2022:

1. Mr. WANG has resigned as a non-executive Director; and
2. Mr. YOUNG has been appointed as a non-executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Mulsanne Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. WANG Jun (“**Mr. WANG**”) has tendered his resignation as a non-executive Director with effect from 29 March 2022 due to work arrangement. Mr. WANG confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. WANG for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. YOUNG Christopher (“**Mr. YOUNG**”) as a non-executive Director with effect from 29 March 2022.

Biographical details of Mr. YOUNG are set out as follows:

Mr. YOUNG Christopher (楊晨) (alias **Chris Young**), aged 50, is a senior advisor of L Catterton Asia, which is the Asian business of L Catterton Management Limited (“**LCML**”), a global, consumer-focused private equity firm. L Catterton Asia Advisors, a subsidiary of LCML, is one of the Company’s substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) and manages L Capital Asia 2 Pte. Ltd., one of the Company’s controlling shareholders (as defined in the Listing Rules). He is also the founding partner and chief investment officer of Gracejoy Capital, an impact investment fund. Mr. YOUNG has over 30 years’ experience in consumer retail, brand, entrepreneurship and venture capital investment. He has gained and built a strong foundation in consumer expertise, transformation strategy and investment in entrepreneur’s value building from his professional experience in the United States, China, the European Union (EU) and South East Asia.

Prior to joining Gracejoy Capital, Mr. YOUNG successfully co-founded ORIOXI International Corp., a leading original design manufacturer (ODM) company in the lifestyle apparel industry distributed several private label brands for global retail channels as well as servicing global clients like VF Corp, Benetton Group and Nike Inc.. He also founded a socially conscious fashion brand in the U.S. named Smartthreads 1=1, a leading direct-to-consumer (DTC) brand distributed in both online and offline channels in the multibillion-dollar U.S. collegiate licensed apparel market. Both ORIOXI International Corp. and Smartthreads 1=1 were acquired via a private merger and acquisition transaction. Prior to his entrepreneurial endeavor, Mr. YOUNG served as a senior management in the retail, e-commerce, and product development divisions for Macy's Department Store, LVMH Group and Reebok International. He also served as the Group Partner to Foxconn Industries and a senior advisor to the founder of Li Ning.

Mr. YOUNG obtained a senior executive leadership certificate from Stanford University, the United States, in 2016 and a bachelor of Science degree from University of California, Riverside, the United States, in 1993.

Mr. YOUNG has entered into a letter of appointment with the Company for a term of three years with effect from 29 March 2022. He will not receive any remuneration according to the terms of his letter of appointment. Mr. YOUNG will hold office only until the next following annual general meeting of the Company and shall be eligible for re-election at that meeting. He is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the articles of association of the Company and the Listing Rules.

Mr. YOUNG has not held any directorship at any listed companies in the past three years. Save as disclosed above, Mr. YOUNG does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules or hold any other position with the Company or any member of the Group.

As at the date of this announcement, Mr. YOUNG does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. YOUNG.

The Board would like to express its warmest welcome to Mr. YOUNG for joining the Board.

By Order of the Board
Mulsanne Group Holding Limited
HUANG Hanji
Chairman

Hong Kong, 29 March 2022

As at the date of this announcement, the Board comprises Mr. YU Yong as executive Director; Mr. HUANG Hanji, Mr. YANG Herong, Mr. LIN Lin, Mr. CHEN Scott Yue and Mr. YOUNG Christopher as non-executive Directors; and Mr. GU Jiong, Mr. YUAN Tao and Mr. Paolo BODO as independent non-executive Directors.